No. IX.

PAPERS

RESPECTING THE

NEGOCIATION

FOR A RENEWAL OF THE

East-India Company's Exclusive Trade.

Containing PROPOSITIONS submitted to the HOUSE OF COMMONS by the Right Honourable HENRY DUNDAS, on the 23d April, 1793.

PRINTED BY THE COURT OF DIRECTORS
FOR THE
INFORMATION OF THE PROPRIETORS.

THAT all the Territorial Acquisitions obtained in the East-Indies, with the Revenues of the same, shall remain in the Possession of the East-India Company, during their further Term in the exclusive Trade, without Prejudice to the Claims of the Public or the Company, hereafter to be established to such Superintendance and Control, and to such Appropriations of the Territorial Revenues and Profits of Trade, as are hereinafter specified.

II.

I.

THAT all the Territorial Acquiſitions obtained in the Eaſt-Indies, with the Revenues of the ſame, ſhall remain in the Poſſeſſion of the Eaſt-India Company, during their further Term in the excluſive Trade, without Prejudice to the Claims of the Public or the Company, ſubject nevertheleſs to ſuch Superintendence and Controul, and to ſuch Appropriations of the Territorial Revenues and Profits of Trade, as are hereinafter ſpecified.

II.

That Commiſſioners, to be appointed by His Majeſty, ſhall form a Board, and be inveſted with Authority to ſuperintend, direct and controul all Acts, Operations and Concerns, which relate to the Civil or Military Government, or Revenues of the Britiſh Poſſeſſions in India, in like Manner as the Commiſſioners appointed by virtue of an Act of the Twenty-fourth Year of His preſent Majeſty, intituled, "An Act "for the better Regulation and Management of the Affairs of the Eaſt-"India Company, and of the Britiſh Poſſeſſions in India, and for "eſtabliſhing a Court of Judicature for the more ſpeedy and effectual "Trial of Perſons accuſed of Offences committed in the Eaſt-Indies," were impowered to do by the ſaid Act, or by any other Act or Acts of Parliament, with ſuch further Powers, and under and ſubject to ſuch other Rules, Regulations, and Reſtrictions, touching or concerning the ſaid Civil Government, and the Appropriation of the ſaid Revenues, as ſhall be now made and provided by the Authority of Parliament.

III.

That the Salaries and Allowances, and all Charges and Expences attending the Execution of His Majesty's Commission in that Behalf, shall be paid and defrayed Quarterly by the said Company, on a Certificate of the Amount thereof under the Hand of the President of the said Board for the Time being, to the Court of Directors of the said Company.

IV.

That it appears to be proper to continue the Government of the Presidency of Fort William in Bengal, in a Governor General and Three Counsellors, and to continue the Government of each of the Presidencies of Fort St. George and Bombay respectively, in a Governor and Three Counsellors, with such Powers, and under such Regulations, as by any Act or Acts of Parliament, the Governor General, Governors and Counsellors of the said Presidencies respectively have been, or are invested with, for the Government thereof.

V.

That it appears to be expedient to continue the Power vested in His Majesty, to recal any of the Company's Officers and Servants in India, such Recal being signified to the Directors, by an Instrument in Writing, under His Majesty's Sign Manual, countersigned by the President of the Board of Commissioners for the Affairs of India; and that the Power of the Court of Directors, to remove or recal any of the said Officers or Servants, be also continued.

VI.

That it appears to be fit and proper to continue to the East-India Company their exclusive Trade, within the Limits now enjoyed by them, for a further Term of Twenty Years, to be computed from the 1st of March, 1794, liable to be discontinued at the End of such Period,

riod, if Three Years Notice ſhall previouſly be given by Parliament; ſubject nevertheleſs to the Regulations hereinafter ſpecified, for promoting the Export of Goods, Wares, and Merchandizes, of the Growth, Produce, or Manufacture of Great Britain or Ireland, and for encouraging Individuals to carry on Trade to and from the Eaſt-Indies.

VII.

That it appears to be expedient to make it lawful for any of His Majeſty's Subjects, reſident in Great Britain, or in any other of His Majeſty's European Dominions, to export from the Port of London, in Ships to be provided by the Eaſt-India Company, on the proper Riſk and Account of the Exporters, to any of the Ports or Places uſually viſited by the Ships of the ſaid Company, on the ſeveral Coaſts of Malabar and Coromandel, or in the Bay of Bengal, in the Eaſt-Indies, or the Iſland of Sumatra, any Goods, Wares, or Merchandizes, of the Growth, Produce, or Manufacture of the ſaid European Dominions, except Military Stores and Ammuniton, Maſts, Spars, Cordage, Anchors, Pitch, Tar, and Copper.

VIII.

That it appears to be expedient to make it lawful for any of His Majeſty's European Subjects in the Civil Service of the ſaid Company in India, or being reſident there by Leave or Licence of the ſaid Company, or under their Protection as Free Merchants, to conſign and put on board the Ships of the ſaid Company, bound to Great Britain, any Goods, Wares, or Merchandize (except ſuch Piece Goods as are hereinafter mentioned), in order to the ſame being imported on the Riſk and Account of the private Owners thereof, at the Port of London, under the Regulations hereinafter ſpecified, ſo that the Tonnage to be required for that Purpoſe exceeds not the Quantity of Tonnage, which the Company ſhall be obliged to provide for the private Trade.

IX.

That during the further Term to be granted to the Company, all Perſons, except the Company, and ſuch as ſhall be licenſed by them

for

for that Purpose, shall be restricted from importing into Great Britain any India Callicoes, Dimities, Muslins, or other Piece Goods made or manufactured with Silk or Cotton, or with Silk and Cotton mixed, or with other mixed Materials; but that if the Company, by themselves, or others under their Licence, shall not import a sufficient Quantity of such Goods to keep the Market supplied therewith, at reasonable Prices, to answer the Consumption of Great Britain (as far as the same are not prohibited to be worn or used therein) and for Exportation, it shall be lawful for the Board of Commissioners for the Affairs of India to make such Regulations and Restrictions for admitting Individuals to import the same respectively, as the Circumstances of the Case may appear to them to require.

X.

That the Company be laid under an Obligation to provide, at reasonable Rates of Freight, between the Thirty-first Day of October in each Year, and the First Day of February in the following Year, not less than Three thousand Tons of Shipping, for the Purpose of carrying out to India the private Trade of Individuals, and for bringing back the Returns of the same, and the private Trade of other Persons who shall be lawfully entitled to import the same into this Kingdom; and that further Regulations shall be made for augmenting the said Quantity of Tonnage, as Circumstances may require.

XI.

That in Time of Peace the Rate of Freight which the Company shall be entitled to charge for the Carriage of Goods from Great Britain to India, shall not exceed £. 5 *per* Ton; and that the Rate of Freight which they shall be entitled to charge for the Carriage of Goods from India to Great Britain, shall not exceed £. 15 *per* Ton, or such further Sum as, together with the Freight paid on the Exports to India, shall not on the whole Freight, to and from India, exceed £. 20 *per* Ton: And that in Times of War or Preparations for War between Great Britain and any European Power, or under any Circumstances incidental to War, or Preparations for War, whereby an Increase in the Rates of Freight payable by the Company shall become unavoidable,

able, then, and in any of thoſe Caſes, the Rates of Freight to be charged and received by the Company for the Carriage of private Trade, ſhall and may be increaſed in a due Proportion to the additional Rates of Tonnage paid by the Company, for the Hire of Ships for their own Trade, and after no higher Rate or Proportion.

XII.

That Perſons intending to export any Goods to India, ſhall ſignify the ſame in Writing to the Chief Secretary of the Company, before the laſt Day of Auguſt in each Year, for the Ships of the enſuing Seaſon, ſpecifying therein the Port or Place of Deſtination of ſuch Goods, and the Quantity of Tonnage required for the ſame, and the Period when the Goods will be ready to be laden or put on Board; and that every Perſon giving ſuch Notice ſhall, on or before the Fifteenth Day of September next enſuing, depoſit in the Treaſury of the ſaid Company the Money chargeable for the Freight, upon the Quantity of Tonnage required or ſpecified in ſuch Notice, unleſs the Court of Directors ſhall think fit to accept any Security for the Payment thereof; and that every ſuch Perſon ſhall alſo, before the Thirtieth Day of October next enſuing ſuch Notice, deliver to the ſaid Secretary a Liſt of the Sorts of Goods intended to be exported, and the Quantities of each of ſuch Sorts reſpectively; and that in Default thereof, or Failure in providing the Goods to be ſhipped within the Time ſpecified in the Notice for that Purpoſe, the Depoſit or Security taken for the Freight ſhall be forfeited to the Company.

XIII.

That Perſons intending to export any Goods from India to Great Britain, ſhall ſignify the ſame by Notice in Writing to the Chief Secretary of the Preſidency (or to ſuch Perſon as ſhall be ſpecially authorized to receive the ſame by the reſpective Governments abroad) within a reaſonable and convenient Time, to be limited by the ſaid reſpective Governments for that Purpoſe, in which Notices ſhall be ſpecified the Sorts and Quantities of Goods intended to be ſhipped, the Quantity of Tonnage required, and the Period when the Goods will be ready to be put on Board; and that every Perſon giving ſuch Notice ſhall make a Depoſit of the whole Amount of the Freight upon the Quantity of Ton-

nage

nage ſpecified in the Notice, or otherwiſe give ſuch reaſonable Security for the Payment thereof in Great Britain, and the due Performance of his Engagements in that Behalf, as the ſaid reſpective Governments ſhall require; and if the Perſons giving ſuch Notices ſhall not provide their Goods to be ſhipped within the Time therein ſpecified for that Purpoſe, their Depoſits or Securities ſhall be forfeited to the Company.

XIV.

That if any vacant Tonnage ſhall remain not engaged by Individuals either in Great Britain or India, after the Times limited for giving ſuch Notices reſpectively, the ſame, together with any other vacant Tonnage occaſioned by the Failure or Default of any Perſons in the Delivery of their Merchandize, within the Period ſpecified in their Notices for that Purpoſe, ſhall and may be occupied by the Goods of the ſaid Company; and that if the whole Quantity of Tonnage required for private Trade in any Year, either in Great Britain or India, ſhall exceed the whole Quantity of Tonnage which the Company are bound to provide in ſuch Year reſpectively, in that Caſe the whole of the Tonnage provided ſhall be diſtributed amongſt the Parties requiring the ſame, in Proportion to the Quantities ſpecified in the reſpective Notices.

XV.

That all Perſons reſiding in India, in the Civil Service of the ſaid Company (Governors and Members of Council and their Secretaries, Judicial Officers, Officers of Revenue, Members of the Commercial Boards, and the Agents employed by the Company at the Aurungs, or otherwiſe concerned in the Proviſion of the Company's Inveſtments, unleſs ſpecially authorized by the Company, or any of their Governments abroad, to act as Agents or Managers for Individuals, excepted) and all Perſons not being in the Service of the Company, but reſiding in India by their Leave or Licence, ſhall be permitted to act as Commercial Agents, Managers, or Conſignees, on the Behalf of ſuch Perſons as ſhall think fit to employ them, as well in the Diſpoſal of their Export Goods, as in providing ſuch other Kinds of Goods as may by Law be imported into Great Britain on their private Account, without incurring any Penalty in reſpect thereof.

XVI.

That if, upon any Representation made to the Court of Directors by or on the Behalf of the private Traders of the West of England, a sufficient Number of Persons resident in India for the Direction and Management of the private Trade, duly authorized and qualified for that Purpose, the said Court shall fail to license a farther Number of Free Merchants, to the Satisfaction of the said private Traders, it shall be lawful for the said Traders to represent the same to the Board of Commissioners for the Affairs of India; and that the Court of Directors shall be thereupon obliged to license a proper and sufficient Number of Persons to reside at their Settlements in India, in the Character of Free Merchants, with the Approbation of the said Board.

XVII.

That the Duty of £.5 per Cent. payable to the said Company, by virtue of an Act of the Ninth and Tenth Years of King William the Third, on the Value of Goods imported from the East-Indies, or other Places within the Limits of their exclusive Trade, should be discontinued, and that a Duty not exceeding £.3 per Cent. on the true and real Value or Sale Amount of all Goods imported from the said Limits into Great Britain, in private Trade, be granted in lieu thereof; and that the same be accepted or retained by the said Company out of the Proceeds of such Goods, as the Contributory Share or Proportion of the private Traders, for the Expences of the said Company, in respect of the said private Trade.

XVIII.

That it will be convenient to provide, that the following Sorts of Raw Materials imported from India on the private Account of Individuals (that is to say) Silk, Cotton, Indigo, Dying Woods, and Drugs, shall, at the Instance of the Owners or Importers thereof, be put up to Sale by Inch of Candle, in Lots, with all convenient Speed after the Landing thereof, at a Place to be appointed by the Court of Directors, before One or more of the Officers of the said Company, to be by them named and authorized for that Purpose, such Lots not exceeding

£. 500 each in Value, including the Customs, Freight, and all other Charges; and that the Sales thereof shall in no Case be postponed beyond the Space of Thirty Days next after the Clearance of the Ship wherein the said Materials were so imported; and that such of the Lots thereof as shall be bought in by the Owners or Importers thereof, shall forthwith be delivered to them, upon Payment only of the Customs, Duties, and Charges of Freight payable thereon: And that all other Goods imported in private Trade shall be deposited in the Company's Warehouses, and be in like Manner sold, on Account of the Owners, by Inch of Candle, and that the Prices thereof, and also of such Raw Materials as shall not be purchased by the Owners or Importers thereof, shall be paid into the Company's Treasury for the Use of the said private Owners or Importers; and that such Sales shall be in all Respects managed, disposed, and conducted according to the Bye Laws of the said Company, made and provided for the Management of private and privileged Trade, save and except only as hereinbefore is otherwise specially ordered and directed.

XIX.

That it is fit and proper that all Restraints laid by Law on the Servants of the Company, and now in Force, whereby they are impeded or restricted in the Recovery of their just Debts or other Demands, in foreign Parts, in whatever Mode such Debts may have been contracted, or such Demands incurred, should be removed; and that the Twenty-ninth Section of an Act of the Twenty-first Year of His Majesty's Reign, whereby British Subjects in India were enjoined from lending Money to foreign Companies or foreign European Merchants, and from purchasing Goods or lending Money for that Purpose on any of their Accounts, or furnishing them with any Bills of Exchange therein described, should be repealed, and that all Penalties incurred by any Breach thereof, for which no Prosecution hath been already commenced, should be discharged.

XX.

That it is proper to declare that the Powers and Authorities of the Company, and their Governments Abroad, over their Officers and

Servants,

Servants, and other British Subjects residing under their Protection in India, notwithstanding their being authorized and employed to act as Managers or Agents for Private Traders, shall remain and continue in the same Force and Effect, as if they had not been so authorized or employed.

XXI.

That it is expedient to provide that such British Subjects, as are by Law restricted from residing in any other Place in India than in One of the principal Settlements belonging to the Company, or within Ten Miles of such principal Settlement, be also restricted from going to, or visiting any Place beyond the Distance of Ten Miles from such principal Settlement, without the special Licence of the Company, or of the Governor General or Governor of such Settlement or Presidency, for that Purpose, in Writing first had and obtained, on Pain of being dismissed the Service of the Company, and of forfeiting the Licence of the Company to continue in India.

XXII.

That the Company shall be exempted from the Claims of Individuals to Compensation in respect to any Embezzlement, Waste, Loss, or Damage of their Goods or Merchandize while on Board of the Company's Ships, or in their Warehouses at Home or Abroad; but the Officers and Servants of the Company, and any other Persons through whose Means, Default, or Neglect any such Loss or Damage may happen, shall be answerable for the same at Law to the Owners: And that for the better securing to such Owners their Remedy in respect thereof, the Covenants and other Engagements to be entered into in future by the Masters and Commanders, and other Officers and Servants of the said Company, intrusted with the Care and Management of the Ships and Cargoes, shall be made to extend to the Goods and Merchandize carried in private Trade, and Provision made to enable the Owners to avail themselves of such Covenants and Engagements, in case of any Breach thereof.

XXIII. That all the clear Revenues arising from the British Territories in India shall, during the further Term so to be granted in the exclusive Trade, be applied and disposed of in the following Manner; (that is to say) In the First Place in defraying all the Charges and Expences of raising and maintaining the Forces, as well European as Native, Military and Marine, on the Establishments in India, and of maintaining the Forts and Garrisons there, and providing Warlike and Naval Stores: Secondly, In Payment of the Interest accruing on the Debts owing, or which may be hereafter incurred by the Company in India: Thirdly, In defraying the Civil and Commercial Establishments of the said Company, at their several Settlements: Fourthly, That there shall be issued to the respective Commercial Boards of the said Company, at their several Presidencies in India, in such Proportions as the Court of Directors, with the Approbation of the Commissioners for the Affairs of India, shall from Time to Time direct, a Sum of not less than One Crore of Current Rupees in every Year, to be applied in the Provision of the Company's Investment of Goods in India and in Remittances to China, for the Provision of Investment of Goods there: And Fifthly, That as often as any Part of the said Debts shall be redeemed or discharged in India, or transferred from thence to Great Britain, the Court of Directors, with the Consent of the said Commissioners, shall be authorized to increase the Annual Advancement to the said Commercial Boards, for the Provision of Investments Abroad, in the same Extent so which the Interest of the Debts in India shall be reduced by such Extinction and Transfers respectively, if the Trade from India, and Remittances to China, shall admit of, or require such Annual Increase; or otherwise, that the Surplus thus accruing shall be applied to the Liquidation of the Debts in India, or to such other Uses and Purposes as the Court of Directors, with the Approbation of the Commissioners for the Affairs of India, shall direct.

XXIV. That a Proportion of the Debts owing by the Company in India, to the Amount of Fifty lacs of Rupees, or Five hundred thousand Pounds *per Annum*, be remitted Home by Bills, from the several Presidencies

fidencies, on the Court of Directors, at equitable Rates of Exchange; and in case the Creditors shall not subscribe to the above Amount annually, then that the Governor General in Council of Bengal shall be authorized to raise Money for that Purpose, by granting Bills of Exchange on the Court of Directors, at the like Rates as for other Money paid into the Company's Treasury at Fort William, and apply the Sums so raised, or whatever Surplus may remain, after providing for the Company's Investment of Goods, to the Discharge of such Debts, until the Total of the Debts bearing Interest in India shall be reduced to a Sum not exceeding Two Crores of Current Rupees, or Two Millions of Pounds Sterling.

XXV. That, during the Continuance of the exclusive Trade to the said Company, the Net Proceeds of their Sales of Goods in England, with their Profits arising by private or privilege Trade, or in any other Manner, after providing for the current Payments of Interest, and other Outgoings, Charges, and Expences of the said Company, shall be applied and disposed of in the following Manner (that is to say): First, in Payment of a Dividend, after the Rate of Ten Pounds *per Cent. per Annum*, on the present or any future Amount of the Capital Stock of the said Company, such Payment to commence at Midsummer 1793: Secondly, in Payment of Five hundred thousand Pounds *per Annum*, the same to be set apart on the 1st Day of March and the 1st Day of September, Half-yearly, in equal Portions, and applied in the Discharge of Bills of Exchange, to be drawn for the Transfer and Diminution of the Debts of the said Company in India, until the same shall be reduced to Two Crores of Current Rupees, or Two Millions Sterling: Thirdly, in Payment of a Sum not exceeding Five hundred thousand Pounds in every Year, into the Receipt of His Majesty's Exchequer, to be applied as Parliament shall direct; the same to be set apart for that Purpose on the 1st Day of July and the 1st Day of January in every Year, by equal Portions, and the First Half-yearly Payment thereof to be made and accounted due on the 1st Day of July 1793; and in the Event of any Deficiency of the said Funds in any Year, for satisfying such last-mentioned Payments into His Majesty's Exchequer, that the same be made good out of any Surplus which may remain from the said Net Proceeds in any subsequent Year, after the

Payment

Payment of the Annual Sum of Five hundred thouſand Pounds into His Majeſty's Exchequer in each Year reſpectively; and that when the ſaid Debts in India ſhall have been reduced to the Amount aforeſaid, and the Bond Debt in Great Britain ſhall have been reduced to One million Five hundred thouſand Pounds, the Surplus of the ſaid Net Proceeds, after ſuch Proviſions made as aforeſaid, and after Payment of a Dividend after the ſaid Rate of Ten Pounds *per Cent. per Annum* on the ſaid Capital Stocks, and the ſaid Annual Sum of Five hundred thouſand Pounds into the Exchequer, and after making good all former Deficiencies in the ſaid Annual Payments (if any ſuch ſhall happen) ſhall be applied and diſpoſed of in Manner following, that is to ſay: One Sixth Part of the ſaid Surplus ſhall be reſerved and retained by the ſaid Company for their own Uſe, and applied in Augmentation of the Dividends on their ſaid Capital Stock, and the Reſidue of the ſaid Surplus ſhall be ſet apart, and from Time to Time paid into the Receipt of His Majeſty's Exchequer, to be applied as Parliament ſhall direct, without any Intereſt to be paid to the Company in reſpect or for the Uſe thereof; but nevertheleſs to be conſidered and declared as a collateral Security to the ſaid Company for the ſaid Capital Stock, and for the Dividend of Ten *per Cent. per Annum*, in reſpect thereof, not exceeding the Sum of Twelve Millions of Pounds Sterling; and that the Exceſs of ſuch Payments (if any) beyond that Amount, ſhall be deemed and declared the Property of the Public, and at the Diſpoſal of Parliament.

XXVI.

That if the Company's Debts in India, after the ſame ſhall have been reduced to Two Crores of Current Rupees, or Two Millions of Pounds Sterling, ſhall be again increaſed beyond that Amount, or if their Bond Debt in Great Britain, after the ſame ſhall have been reduced to One million Five hundred thouſand Pounds, ſhall be again increaſed beyond that Sum, then and ſo often as either of thoſe Caſes ſhall happen, there ſhall be reſerved and ſet apart, out of the ſaid Net Proceeds, next after Payment of the ſaid Dividend of Ten Pounds *per Cent.* on the ſaid Capital Stock, but in preference to any other Application thereof, the Sum of Five hundred thouſand Pounds *per Annum*, to be appropriated to the Reduction of ſuch new Debts reſpectively, until

until the Debts in India ſhall be again reduced to Two Crores of Current Rupees, and the ſaid Bond Debt in Great Britain to One million Five hundred thouſand Pounds.

XXVII.

That to ſecure to the Company at all Times the Means of carrying on their Trade with Credit and Advantage, it is expedient to make Proviſion for ſo arranging the Payment into the Exchequer, of the aforeſaid Proportion of any Annual Balance, or Surplus of the ſaid Net Proceeds becoming due and payable there, as to authorize the Company to retain a Sum not exceeding Two hundred thouſand Pounds, for their Current Caſh, for ſo long Time, after the End of each Year, as may be reaſonably deemed ſufficient for their receiving new Monies, in the Courſe of their Trade, to replace the Sums ſo retained; and for the like Purpoſe, that a Power ſhould be veſted in the High Treaſurer, or Commiſſioners of the Treaſury, upon the Requiſition of the Company, to poſtpone any of the ſaid Half-yearly Payments into the Exchequer for a reaſonable Time, to be limited in that Behalf, on its being ſatisfactorily ſhewn to him or them that the Affairs of the Company require ſuch Poſtponement.

XXVIII.

That during the further Term in the excluſive Trade, the Company ſhall be reſtricted from making any other Diſtribution of the Sum of Money and Stock now ſtanding upon their Books, under the Title of "The Company's Separate Fund" (the ſaid Sum now amounting, with Intereſt thereon, computed to the 1ſt Day of March 1793, to Four hundred and Sixty-ſeven thouſand Eight hundred and Ninety-ſix Pounds Seven Shillings and Four Pence; and the ſaid Stock, being Eaſt-India Stock, to the Sum of Nine thouſand Seven Hundred and Fifty Pounds) or any future Intereſt or Dividends ariſing thereby, otherwiſe than as hereafter is mentioned (that is to ſay); That after Payment into His Majeſty's Exchequer of the Two Firſt Inſtalments of Two hundred and Fifty thouſand Pounds each, which will accrue due to the Public on the 1ſt Day of July 1793 and the 1ſt Day of January

quarter 1794, or otherwiſe, after ſetting apart a ſufficient Sum for ſuch Payment, it ſhall be lawful for the ſaid Company, out of the ſaid ſeparate Fund, and the growing Income thereof, to make and declare a Dividend or Dividends, after the Rate of Ten Shillings *per Cent. per Annum*, on the preſent or any future Amount of their Capital Stock, which ſaid Dividend or Dividends ſhall be paid and payable to the ſaid Company, over and above any other Dividend or Dividends which ſhall become due in reſpect of the ſaid Capital Stock.

XXIX.

That it is proper to make Proviſion for ſo limiting the granting of Penſions, or increaſing the Salaries of Officers, or creating any new Eſtabliſhments at Home, as may effectually protect the Company's Funds in Great Britain from any unneceſſary Charges.

XXX.

That the Court of Directors of the ſaid Company ſhall, within the firſt Fourteen Sitting Days next after the Thirtieth Day of March in every Year, lay before both Houſes of Parliament an Account, made up according to the lateſt Advices, of the Annual Produce of the Revenues of the Britiſh Territories in India, diſtinguiſhing the ſame under the reſpective Heads thereof, at their ſeveral Preſidencies or Settlements; with the Amount of their Sales of Goods and Stores within the Limits of their excluſive Trade, and of all their Annual Diſburſements within the ſaid Limits, diſtinguiſhing the ſame under the reſpective Heads thereof; and the Amount of their Debts Abroad, with the Rates of Intereſt they reſpectively carry, and the Annual Amount of ſuch intereſt; and the State of their Effects at each Preſidency or Settlement, and in China, conſiſting of Caſh and Bills in the Treaſuries, Goods and Stores, and Debts owing to the Company, according to the lateſt Advices; together with a Liſt of their ſeveral Eſtabliſhments Abroad, and the Salaries and Allowances payable by the ſaid Company at each Preſidency or Settlement, and in China: And alſo another Annual Account, made up to the Firſt Day of March next preceding the Delivery thereof to Parliament, containing the Amount of the Proceeds of the Company's Sales at Home, and of their Commercial and other Charges and Payments in Great Britain, under

under the ſeveral Heads thereof, and of their Bond Debts and Simple Contract Debts, with the Rates of Intereſt they reſpectively carry, and the Annual Amount of ſuch Intereſt; and the State of Cash remaining in the Treaſury, and other Effects appertaining to the Company, at Home or afloat.

XXXI.

That in the preſent Circumſtances of the East-India Company they ſhould be enabled to raiſe a Sum of Money, by adding One Million Pounds Capital Stock to their preſent Capital of Five Million Pounds, ſo as to make their whole Capital Stock in future Six Millions; And that ſuch Addition be made by opening a Subſcription to the Amount of the ſaid One Million Pounds Capital Stock, at a Rate to be fixed for every One hundred Pounds of ſuch Capital Stock, on ſuch Rate as the Court of Directors of the ſaid Company, with the Approbation of the Commiſſioners of the Treaſury, ſhall direct; and that the Subſcribers to the ſame be declared entitled to the like Profits, Benefits, and Privileges, in reſpect thereof, as the Proprietors of East-India Stock are or may be entitled to in reſpect of their preſent Stock.

XXXII.

That the ſaid Company ſhall apply a ſufficient Part of the Sum to be raiſed by the ſaid Subſcription, in the Reduction of their Bond Debt in Great Britain to the Sum of One Million Five hundred thouſand Pounds, and the Reſidue thereof in Diſcharge of ſuch other Debts as the Company ſhall think fit.

XXXIII.

That after the Bond Debt of the Company in Great Britain ſhall have been reduced to the Sum of One Million Five hundred thouſand Pounds, the ſame ſhall not be again increaſed beyond that Amount, except with the Approbation of the Board of Commiſſioners for the Affairs of India, ſignified in Writing under the Hands of Three or more of the ſaid Commiſſioners; and that any ſuch Increaſe of Bond Debt ſhall in no wiſe be made to exceed the Sum of Three hundred thouſand Pounds in any One Year.

No. X.

PAPERS

RESPECTING THE

NEGOCIATION

FOR A RENEWAL OF THE

East-India Company's Exclusive Trade.

PRINTED BY THE COURT OF DIRECTORS

FOR THE

INFORMATION OF THE PROPRIETORS.